DROP IN PRICES OF ACTIVE STOCKS

Sharp Rally in Which Early Losses Were Recovered.

IS UNSTEADY. MARKET

Slumps Have Wiped Out Nearly All of the Margins of Speculators.

Wall Street, Wednesday, Sept. 20.
The movement of the stock market was very interesting to-day. In the first half of the day there was a continuous decline, forced by heavy liquidation, in which prices of active stocks dropped 1 to 3½ per cent, led by Chicago Gas. In the aftermost them with a sharp rally, in which oon there was a sharp rally, in which uch of the early loss was recovered, but which left prices at the close lower for the day. The net declines ranged from fractions to 2 per cent, while inactive tocks recorded some material losses, ranglug from 2 to 4½ per cent. A few stocks, notably St. Paul, Louisville & Nashville, gar and Northern Pacific preferred, owed fractional gains for the day. St. of 1 per cent of the 3 per cent divi which was nardly up to the expecta as of the bulls, who imagined it might

Tennessee 5s.

t & P. M. It. H. O.

Worth lat

H & S. A. M. P. 5s.

cral Electric pb. 5s.

Government bonds were dull and steady

ive and lower. The noteworthy net delve and lower. The noteworthly het de-ellines were in Albany & Süsquehanna cu. 6s, 1 per eent, Brooklyn Rapid Transit 5s, 1: Fort Weigh 1sts, 1; Chesapeake & Ohlo gull, 4\lambda_s, 1; New York, Susquehanna & Western 1st, r. 5s, 2\lambda_i Standard R. & 1, inc., 1; Psoria, D. & Evansville, 1sts, 1; Peoria, D. & Evansville, 2d L. E., 2, and Wheeling & Lake Erle 1sts, 1.

The sales of United States bonds we \$3,000 4s t, of 1925 at 12519.

In bank stocks, 100 shares of the Ameri can Exchange Bank were sold at 174, and 25 of the Fourth National Bank at 183.

Commercial price of bar silver in New York, 534c. Mexican dollars were quoted at 42. Bur silver closed in London at 25d., a decline of 24d. Exports of silver to-mor-row, 50,000 ounces.

Money on call, 25603 per cent. Time Money on call, 25463 per cent. Time mobey quiet at 404% per cent. Commercial paper unchanged at 4426545 per cent. Foreign exchange barely steady. Actual rates: \$\frac{4}{2}\text{1}\text{1}\text{2}\text{2}\text{4}\text{5}\text{5}\text{4}\text{4}\text{5}\text{4}\text{5}\text{4}\text{5}\text{4}\text{5}\text{4}\text{5}\text{4}\text{5}\text{5}\text{4}\text{4}\text{5}\text{4}\text{5}\text{4}\text{5}\text{5}\text{4}\text{4}\text{3}\text{5}\text{4}\text{4}\text{5}\text{4}\text{4}\text{3}\text{5}\text{4}\text{5}\text{5}\text{4}\text{4}\text{5}\text{5}\text{4}\text{5}\text{5}\text{4}\text{5}\text{5}\text{4}\text{5}\text{5}\text{5}\text{4}\text{5}\text{4}\text{4}\text{3}\text{5}\text{5}\text{4}\text{4}\text{3}\text{5}\text{5}\text{4}\text{4}\text{3}\text{5}\text{5}\text{4}\text{4}\text{3}\text{5}\text{5}\text{4}\text{4}\text{3}\text{5}\text{5}\text{4}\text{4}\text{3}\text{5}\text{5}\text{5}\text{4}\text{4}\text{3}\text{5}\text{5}\text{4}\text{4}\text{3}\text{5}\text{5}\text{4}\text{4}\text{3}\text{5}\text{5}\text{5}\text{4}\text{4}\text{5}\text{5}\text{5}\text{6}\text{5}\text{5}\text{5}\text{6}\text{5}\text{5}\text{5}\text{6}\text{5}\text{5}\text{5}\text{6}\text{5}\text{5}\text{5}\text{6}\text{5}\text{5}\text{6}\text{5}\text{5}\text{5}\text{6}\text{5}\text{6}\text{5}\text{6}\text{5}\text{6}\text{5}\text{6}\text{5}\text{6}\text{5}\text{6}\text{5}\text{6}\text{5}\text{6}\t

clared a regular quarterly dividend of 1 per cen, on the preferred stock, and a divi

d lost as mach as 6 per cent at today. As everybody is waiting furlington statement as a good y to seil stocks, the chances are they good or bad, the market is getine rather than advance on its n. Gas broke 3% per cent on reasonable of setting opposition developing. The setting opposition developing ag are the sales of stocks and of pricest.

Prices:

Open Righ Low Chat	The Western New York & Pennsylvania		
Refung of life	155	165	165
Refung of life	155	155	165
Pennsylvania	155	155	155
Pennsylvania	155	155	155
Mig of 155	155	155	155
Mig of 155	155	155	155
Mig of 155	155	155	155
Mig of 155	155	155	155
Mig of 155	155	155	155
Mig of 155	155	155	155
Mig of 155	155	155	155
Mig of 155	155	155	
Mig of 155	155	155	
Mig of 155	155	155	
Mig of 155	155	155	
Mig of 15			

Gross carnings. \$2,954,774 \$3,186,030 Dec. \$231,295 Operating expenses 2,042,945 2,233,911 Dec. 190,065 Net earnings.... 5911,828 5052,110 Dec. \$40,091 Other income..... 55,631 55,638 Dec. 2,027 Total \$966,430 \$1,008,757 Dec. \$42,318 Fixed charges \$42,189 088,188 Inc., 152,000

Raliway gross earnings for the third week 124 period of last year: Pittsburg and West-107 ern. \$65,585; increase, \$16,719. U. C. U. 108 and 8t. Louis, \$284,794; increase, \$25,522.

1752 I Sollowing are the closing Philadelphia

Legal Potices. NOTICE OF SALE.

UnionPacificRailroad

First Mortgage Foreclosure Causes.

Legal Poticis.

Bloffs, McFerland, Trustees, ek 33 in Sub-division tract in the City of

Legal Notices.

6 and S in Block 180 in the City

8 4

Trustees, Lots SO, 692, 719....0.40 Depter, Atkin & Mick.

Legal Notices.

Legal north

Railroads.

Pennsylvania RAILROAD.

General Manager General Panari Regularity of the Control of West 23d St. (Penn. R. B.).
Station foot of West 23d St. (Penn. R. B.).
'Indicates time from West 23d M. Other figures allow time from Cortlaidt or Destroines St. (P. 15, 8.15 A. M. dayl).
'7.5, 8.15 A. M. dayl).
'THACA. GENERAL ROUTESTER and perfection of the Cortlaid of the West and perfection food products distinguish and the West and perfection food products distinguish and dashes are to Route and Product and Products of the Cortlaid Cortl

"BLACK DIAMOND EXPRESS."

Arrive Buffalo 9:55 P. M. Pullman Verifoule
Day Coaches and Parlor Car. Diving-our vertice,
Meals a lin earle. Coursely at Buffalo with through
Siepper to Delroit and Chicago.

THE FOUR-TRACK TRUNK LINE.